(c) Non-availability of PAN or GIR No. does not have the effect of stopping the transaction from taking place. A person not having either PAN or GIR No. has just to file a simple declaration and that too only if he is making payment in cash or otherwise than by crossed cheque or crossed bank draft. Therefore the provision is not at all likely to have any negative impact on the economic activity.

Income Tax Arrears

972. SHRI K.M. SAIFULLAH:
SHRI SOLIPETA RAMA CHANDRA REDDY:

Will the Minister of FINANCE be please state:

(a) the expected total income tax arrears in the country during the current financial year and number of cases pending in the court;

(b) the measures taken to reduce the number of pending litigations; and

(c) the action proposed to expedite the realisation of these arrears?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHANAN): (a) The total expected income tax arrears during the current financial year cannot be estimated as such. However, the total arrear demand of Income Tax and Corporate Tax as on 31.3.98 is Rs. 45073.39 crores and the total outstanding demand as on 30th September, 98 is Rs. 37796.29 crores. As on 31.3.98, the number of cases pending in High Courts and Supreme Court are 54396 and 7788 respectively.

(b) The measures taken to reduce the number of pending litigations include bunching of cases in Supreme Court and High Courts for early hearing, meeting with concerned Chief Justices for expediting the disposal of cases, the Kar Vivad Samadhan Scheme etc.

(c) Apart from normal statutory process of recovery, the Department is constantly monitoring the progress in Dossier cases involving high demands. A Task Force has been constituted to strictly monitor revenue collection. Computerisation of Arrear Demand Registers will also boost up collection in respect of smaller demands. It is expected that the total outstanding arrear demand as on 31.3.99 will be lower than the outstanding arrear demand on 31.3.98 because of 'Kar Vivad Samadhan Scheme' and recovery measures being taken all over the country.

Minority foreign equity stake in insurance sector

973. SHRI JANARDHANA POOJARI: Will the Minister of FINANCE be pleassed to state:

(a) whether Government have taken any decision to grant permission for minority foreign equity stake in insurance sector; if so, the details thereof; and

(b) if not, the reason for the delay?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARATHANAN): (a) and (b) The Finance Minister in his 1998-99 Budget Speech announced that insurance sector will be opened to competition from private Indian companies. Such Indian companies will include joint-ventures also. Necessary legislation in the matter will be introduced shortly.

Extents of NPAS and Losses for Public Sector Banks

974. SHRI NARENDRA MOHAN: Will the Minister of FINANCE be pleased to state:

(a) whether any study has been made to find out the extent of Non-performing Assets (NPAs) and losses of public sector banks;

(b) if so, how much is the amount involved bank-wise and what is the per-